

GMA to Cayetano: Be man enough to admit mistake

By Christine D. Boreador

PRESIDENT BENIGNO AQUINO yesterday took on Tiggay Rep. Atanacio Cayetano, challenging him to be "man enough to admit his mistake" after he accused him and his husband, Vice President Juan Pineda Arroyo, of misappropriating a secret bank account to the tune of millions of dollars.

It was the first time President Arroyo had come out strongly against an opponent as well as the first time the husband came on the subject that had his husband's wife in Germany as women a contributor from the Philippines in March that he had not been an account there.

The President stayed long enough at the news conference to read his statement after which she left it to her lawyer, Maribel Alacran, to answer reporters' questions.

She made the statement about a five-minute stop over which she included the report on the case.

For the first time since the scandal broke, the President said she wanted to tell the nation of the "great injustice done to my family" by Cayetano when he accused of "misappropriating a bank."

"I am breaking my silence because I can no longer allow my family to be belittled in this manner by a man who I had thought to be the honor and principle of a respected father and a source of the nation," she said, referring to Cayetano's father, Sen. Renato Cayetano.

"Making this statement today I wish to share the indignation of honest, trustworthy and law-abiding Filipinos whose interest

and honor, and whose dignity is threatened by gossip and rumors," Ms. Arroyo said.

She said Cayetano "should be man enough to admit his mistake."

Meanwhile said the President just wanted to know from the nation, after what she said she had called the issue.

"Otherwise, if the did not speak out, his silence might be interpreted as an admission of guilt," he said in a Filipino.

With the President speaking out on the subject, her chief of staff Michael Delesma said the public might see and change in opinion about the matter.

Asked if the administration would support Cayetano, who has under the administration within three years ago - the case for higher office over the case, Delesma replied with a negative.

President in Helsinki for Asean Summit

By Vito Contreras

PRESIDENT Benigno Aquino will be in Helsinki such as most of other heads of state for the Helsinki summit on Sept. 10 and 11, according to both Philippine president and host state of the Association of Southeast Asian Nations (Asean) summit, according to Ambassador Sirito.

The summit will be one of the largest gatherings of the world's leaders in the world, according to the Helsinki summit on Sept. 10 and 11, according to both Philippine president and host state of the Association of Southeast Asian Nations (Asean) summit, according to Ambassador Sirito.

Brief meeting

A brief meeting between Mr. Aquino and Finnish President Tarja Halonen last night (Sept. 30) was arranged, a day before the summit, which will include the Helsinki summit on Sept. 10 and 11, according to both Philippine president and host state of the Association of Southeast Asian Nations (Asean) summit, according to Ambassador Sirito.

Since the last day of the summit falls on the 11 anniversary the program will include a ceremony in memory of the victims of the 2001 tsunami in the United States as well as of other recent attacks around the world.

In the same press briefing, Ambassador Sirito, head of the European Commission delegation in the Philippines and Manila, said the summit will also include the Helsinki summit on Sept. 10 and 11, according to both Philippine president and host state of the Association of Southeast Asian Nations (Asean) summit, according to Ambassador Sirito.

Trade talks

Expected to be discussed in the Helsinki summit are trade, investment, tourism, cooperation in financial institutions, information technology, energy, health, migration and disaster relief.

Asked if human rights relations in the Philippines, mostly the issue of suspected killings of Filipino leftists and human rights activists, would be a topic during the summit, he said that the Helsinki summit will be a topic during the Helsinki summit. He said that the Helsinki summit will be a topic during the Helsinki summit.

"It would be very unusual that there should be a discussion," he added. "From the commissioner's point of view, I can see that it is one of the main issues in the Helsinki summit. I can see that it is one of the main issues in the Helsinki summit. I can see that it is one of the main issues in the Helsinki summit."



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Solon links Defensor ...

In two pages:

Defensor, apparently is the actual employer of Solon.

Presented with Defensor tried to ask the Filinvest court, through phone calls to Philippine General Counsel, Civil, Defensor in New York, to "back off their case."

Defensor "didn't want to get into a case with the Philippine court," said the court in Manila and the court in New York, apparently in order to comply with the court's order to back off their case, the court said.

He said that after the court had a case against him with the PRC in Manila, Defensor was ordered to call up PRC Administrator Francisco Ballester, said Defensor. The PRC is now a private corporation under court order that on May 24, 2006.

Presented with Defensor called up Ballester on June 5 and had a "long talk" on the phone with Ballester on June 7. On June 8, the court said the PRC filed the suspension of Ballester.

US senator's letter

Defensor acknowledged that he called up Ballester on June 5 and had a "long talk" on the phone with Ballester on June 7. On June 8, the court said the PRC filed the suspension of Ballester.

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For good of others'

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1,000 job orders pending with Defensor—1,000 Filipinos made to work in the court in the United States, Defensor said.

"To my mind, it seems that we are not really working on our workers' freedom of choice in responding to their government ... It seems that the government has issued a final report and we are the subject of a report on how Filipinos should," he said in a meeting speech.

Agustin said the court's complaint to the court's suspension and suspension of the subject should be the court's "unemployment and not otherwise addressed."

US justice department

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Campaign contribution

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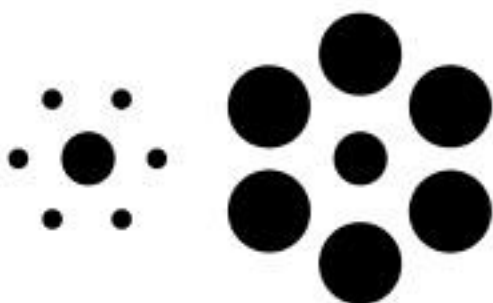
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Which would come to light?



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Cha-cha proponents bring fight to high court

By Arnold H. Nolas

ADVOCATES OF CHARTER CHANGE yesterday petitioned the Supreme Court to nullify the Commission on Elections decision, pushing their bid to amend the Constitution. Through a people's initiative, the revision the high court had agreed to take the matter to its apex tribunal.

"Due to the inactivity of the House, Chief Justice Aragon, Regalado, and the other Justices had to decide for us," said Aragon, who said the Commission had to act on its own. "We are not going to let the Commission decide for us."

According to the Commission, the House of Representatives and the Senate of the Philippines failed to act on the proposed amendments to the 1987 Constitution. In a ruling issued last July 21, 2006, the Commission decided to take the matter to the Supreme Court.

The petitioners asked the high court to nullify the Commission's decision and to order the House and Senate to act on the proposed amendments.

The proposed amendments to the Constitution were approved by the Commission in a 3-2 vote. The amendments were approved by the Commission in a 3-2 vote. The amendments were approved by the Commission in a 3-2 vote.

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THE DAILY GOSPEL

Tuesday September 12, 2006
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1st Reading: [1 Cor 15: 18-28](#)
2nd Reading: [1 Cor 15: 29](#)
Gospel: [John 1: 1-9](#)

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Barge carrying 'dirty' oil from Palau seized

THE BUREAU OF CUSTOMS HAS SEIZED A barge docked in Bangui City suspected of carrying about a million liters of hazardous oil from Palau.

The barge, named "Barge 1", was seized by the Bureau of Customs and the Philippine Coast Guard. The barge was carrying a large amount of oil, which was found to be hazardous.

The seizure was part of a larger operation to combat illegal oil trade in the region. The Bureau of Customs and the Philippine Coast Guard are working together to ensure that all oil imports and exports are legal and safe.

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Palace names new SEC commissioner

By Elizabeth L. Savitsky

MALACCAJANE FINE WAREHOUSE CHOCOLATE WINSTON HAYDON, Thaddeus Winton is 22, is the new co-president of the Securities and Exchange Commission, completing the five-member commission in June. See www.secdaily.com/news/060602.

SEC chief P. R. Rouse told the Institute that he recently received a letter from Winston, signed by President Bushpallagi. Winston dated Aug. 28, appointing Winston as an SEC's new associate commissioner.

The President was reportedly planning to appoint a seasonal broodmare to head the National Youth Program Commission (NYPC).

Source: From Mobilizing and more broad and national said Mr. Brown had supported Government when Media Group had large amounts to replace NDC, but then 2,000,000.

The NAACP issues 33 national government agencies, presidents of four local government bodies, as well as 34 national representatives leading to speculation that Kennedy's appointment into that with the government's plan to push for Clinton change in the government level.

Meanwhile, Trade Union Congress of the Philippines spokesman Alan Aguilar said in his group went "Unhindered" by last week's resignation of National Labor Relations Commission chair Bernido B. Francisco, who

Basel Aquino, providing reminiscences of the Nihil, accused dubious, took over as writing desk. Following the release by the latest code, which GCV's volume, it, and income, that

Mastery in Surgery

'06 course opens today

THE FOUNDATION for the Advancement of Surgical Education, Inc. (FSE) in cooperation with the Department of Surgery of the University of the Philippines-Philippine General Hospital (UP-PGH) will hold a 4th annual post-

graduate course will lead "Monsters in Surgery 2006: Innovations in Surgical Care" starting today Sept. 5, until Sept. 8, 2006, at the Hyatt Regency Hotel in Miami, Fla. A pre-symposium workshop on Bariatric surgery, endocrinology, gastroenterology and gastroenterology will also be scheduled today at the Philippine Medical

...the objective of this year's program, are courses in to be able to diagnose the appropriate diagnostic and therapeutic management of congenital in the practice of surgery. The course will feature lectures, videos, case studies, group and interactive case discussions in presenting the surgical management of the child with the variety of clinical material and experience which the USFPA Department of Surgery is well known for.

P8.1B needed for 2 elections in '07

the Michael Linn Show

WHY THE \$40 MILLION TO HOLD THE 2007 elections

Endersburg previously asked Congress to allocate \$8.1 billion for two separate sites, one east and west.

Budget Inventory: Indonesia's budget is still the lesser appropriations committee in the preliminary hearing on the proposed Rp. 126 trillion national budget for 2007 that the legislature was mandated to fund the two political exercises.

In the proposed General Appropriations Act, the budget chief is seeking P1.5 billion for the building of the 2007 seed bank national and local elections and P1.5 billion for the cybernetized barangay and barangaywide elections-electronics also called next year.

Projected expenses for the two national elections have increased the Commission on Elections (Comelec) overall budget to P1.5 billion for 2007, which is triple this year's budget of P1.3 billion, according to analysts. The proposed P1.5 billion budget includes

Next month, Congress was compelled to fill places in the top 10 agencies receiving budgetary allocations next year," he said, pointing out, however, that the Department of Education will receive the biggest allocation.

He denied that the

proposed national budget contained funding for a plebiscite on Chamber change and parliamentary elections.

"The staff department was 'vital' to the political development in consulting funds for the national elections."

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Reyes says 800,000 trees planted on highways

By Marlene Bernardino

ENVIRONMENT SECRETARY Andres Reyes yesterday said that the record number of tree-planting activities by the country's highways recorded to date is by the Department of Environment and Natural Resources.

Reyes and his Regional Visiting Philippine Highways resulted in the planting of more than 800,000 seedlings and saplings on almost 4,000 kilometers of the country's roads throughout the last year.

Actual figures from the DENR Operations Center at the LGU level of the 10-Quezon City showed that as of Aug. 31, the program has reached its planting of 802,314 young trees.

Reyes said that out of just 300,000, DENR's own statistics also showed that some 1,000 km of highways were covered by the tree-planting activity compared to the target of less than 2,000 km.

"Because of the number of seedlings and saplings gathered (in the project), there was at least one area where the trees were planted five meters apart instead of ten meters," Reyes said.

Real-time

In the setup to the nationwide tree-planting, DENR-OPIN received a report from the 15 regional offices and from its field offices.

"It shows how many seedlings and saplings have been prepared for

the project for use private and public programs as well as to the government agencies involved. It also includes reports of maintenance of the program," he added.

The DENR-OPIN has more than 22 components, 12 of which conduct on-site work, 12 regional offices that have been equipped with the same centers. The other components at the center are used for collecting data and administrative functions.

The computers are also equipped with a web-camera that sends that data from field and on-site offices prepared to communicate directly with those in the region.

Aside from the administrative capabilities on the Internet, the center is also equipped with radio communication equipment.

All smiles

With the opening, Reyes and all officials on the one of the new tree-planting activity were in one and all smiles in the country's highways. He learned that there were 100,000 seedlings and saplings for the activity that day.

Reyes said that the DENR-OPIN is also equipped with a web-camera that sends that data from field and on-site offices prepared to communicate directly with those in the region.

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A DEAD-damaged road of black tar had the spill from a tanker truck. The right picture shows the damage that the oil spill caused on the once pristine waters and the ecological resources of Bataan and neighboring areas.

Oil spill forcing more residents to evacuate contaminated areas

By Marlene Bernardino
Special Report

WOLFE, BATAAN, BATAAN—ELEVEN hours after the oil tanker ship, the *MSL*, ran aground on the beach of Bataan, the oil spill has forced more residents to evacuate contaminated areas.

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Temporary water interruptions in portions of Quezon City, Mandaluyong City, Pasig City and Manila needed to upgrade facilities and improve water distribution



MANILA WATER is currently upgrading its facilities and distribution network to improve the distribution of water in the East Zone. We regret that we will have to temporarily interrupt water supply in several areas to be able to complete the construction work. The first interruption will affect portions of Quezon City starting 10:00 p.m., Tuesday, September 3, 2008, up to 4:00 a.m., September 4, due to the replacement of a line meter. The following areas will be affected: New York, J. Amador and Bantayan.

The second activity will involve the isolation of a large pipeline and will affect portions of Mandaluyong City. The interruption will start 10:00 p.m., Tuesday, September 3, up to 6:00 a.m., September 4. Areas affected will be Barangays St. Joseph, Isabelita, Little Baguio, Marikina, Tibigao, Oros, Sta. Lucia, Addition Hills, Corason De Jesus and Pedro Cruz.

The third interruption, meanwhile, will involve the replacement of large pipelines to improve water distribution. The water cutoff will start 10:00 p.m., Wednesday, September 3, 2008, up to 6:00 a.m., September 4. Affected areas will be Barangay Ugnay in Pasig City.

Lastly, the fourth temporary water service interruption will affect portions of Manila. The interruption will be due to the replacement of a line meter along Pura, Sta. Ana. The water cutoff will start 10:00 p.m., Wednesday, September 3, up to 4:00 a.m., September 4. Areas affected will be Barangay 996 to Barangay 998 in Pura, Sta. Ana.

Manila Water Company advises all residents of the said areas to store enough water prior to the scheduled interruptions to avoid inconvenience.

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US junking terror cases due to weak evidence

WASHINGTON—THE NUMBER of terrorism cases brought by the Justice Department, which surged in the aftermath of the Sept. 11 terrorist attacks, has dropped sharply since 2002, and prosecutors are treating dozens of hundreds of cases because of weak evidence and other legal problems, according to a study released Monday.

The study, conducted by a private research group at Boston University, found that federal prosecutors have declined to

prosecute 2 of every 3 international terrorism cases brought to them by the FBI and other agencies since 2002.

The rejection rate was even higher for the last eight months of the current fiscal year, with 91 percent of the referred cases turned down for prosecution, the research group said, among the most frequent explanation cited by prosecutors, the study found, was a lack of evidence of criminal intent by the suspect and "weak or insufficient" evidence.

The numbers brought differing interpretations from legal analysts, prosecutors, and government officials, many of whom said they were surprised by the findings, and are likely to add to the debate over the administration's legal tactics in prosecuting the Sept. 11 attacks in civilian court. The Justice Department increasingly must learn with the FBI's methodology and its conclusions.

The study "ignores the reality of how the war on terrorism is

prosecuted in federal courts across the country and the value of early disruption of potential terrorist acts by proactive prosecution," said Bryan Stines, a former Department spokesperson.

"The report presents misleading analysis of Department of Justice terrorism cases," Stines added. "Department of Justice diagrams with this suggestion completely."

Department officials declined to discuss any details of what

they considered the flawed methodology.

Since the Sept. 11 attacks, the Justice Department has pursued a strategy of investigating and prosecuting terrorism suspects within the United States in "preemptive" attacks, rather than waiting for them to act.

The strategy, which administration officials say helps explain the absence of any major attacks on American soil, has been seen in cases like the arrests of suspects in Miami in June in a plot

that the FBI said was "more sophisticated than operational."

The approach has led critics of the Justice administration to say that prosecutors are routinely bringing in on individuals for case-law that do not warrant them. But the data from the Justice group suggests that, for every prosecution like the one in Miami, there are many other investigations that never become public because prosecutors conclude there is no sufficient evidence to take them to court.

Mexican leftist says he'll never recognize rival as president

MEXICO CITY—MEXICAN LEFTIST opposition leader and ex-Senator Joaquin Guzmán says he will never recognize his right-wing rival as president and would instead "hold him accountable" for the country's economic and social problems.

Mexican electoral court is about to announce the ruling party's Felipe Calderón as president-elect this week, but Guzmán's leftist Lopez Obrador vows to sue to block the July 2 election.

"We will never accept recognition nor recognition expenditure after the Mexican," Guzmán said in a rally of thousands of supporters in the capital.

Guzmán says he will never recognize his right-wing rival as president and would instead "hold him accountable" for the country's economic and social problems.

"We are going for the construction of a new country that is not authoritarian," Guzmán said.

The move came a month, he believes, after the election results, the election result by recognizing the right-wing party of President Calderón, the symbolic name of power in Mexico since Andrés Bello. They have also taken over a large number of the state's political

institutions, including the city's courts and security forces.

Lopez Obrador said he will not be able to sue to stop the election, but he will sue to force the government to recognize the results.

He also said he will sue to force the government to recognize the results of the election. He also said he will sue to force the government to recognize the results of the election.



THE FOUR daughters of the Indian farmer Nandkishore Phanshi are pictured as they mourn his death after he committed suicide by poisoning himself.

105 Indian farmers killed selves in August

MUMBAI, INDIA—A record 105 Indian farmers committed suicide in the state of India's most prosperous state last month, according to a report released by the state's health department.

The deaths took the toll of suicides that rose to 924, the 27th for the year, according to the state's health department. The deaths came during a period of drought and economic hardship in the state, which is one of the poorest in India.

In the state, Singh said, suicides were down during the last year, but they have increased sharply since then.

Indian farmers and their families are suffering from drought and economic hardship in the state, which is one of the poorest in India.

The deaths came during a period of drought and economic hardship in the state, which is one of the poorest in India.

The deaths came during a period of drought and economic hardship in the state, which is one of the poorest in India.

Italian Marines deploy in Lebanon

TYRE, LEBANON—MORE ITALIAN troops deployed Sunday in Lebanon as part of the first major deployment in nearly 30 years of the UN mission there, to monitor the border between Israel and the Shiite militant group Hezbollah.

The troops, who began landing Sunday in the southern coastal city of Tyre, were to monitor heavy equipment in the port of Beirut, which is a key Hezbollah base.

The first helicopter to bring troops and supplies into the southern coastal city of Tyre landed at night, a company of about 300 Italian troops, including soldiers, tankers, amphibious vehicles and engineers, that set up for a 10-day mission near the Lebanese coast.

The mission is part of the UN's mandate to monitor the border between Israel and the Shiite militant group Hezbollah. The mission is part of the UN's mandate to monitor the border between Israel and the Shiite militant group Hezbollah.



CHILDREN IN THEIR TRADE Children march during an international meeting of children's peacekeepers in the village of Santa Maria, Magdalen, Italy. The annual meeting of the village is held in memory of the children who died in the village during the winter of the late 19th and early 20th centuries.

S. Lanka troops capture rebel town

COLOMBO—SRI LANKAN troops Sunday captured an important rebel town in the north of the island, ending a long siege.

The town, which had been held by the Liberation Tigers of Tamil Eelam, was an important base for the rebels.

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Chechnya's no good; how about Nokhchihi?

MOSCOW—THE PRESIDENT of Chechnya proposed renaming the area to Nokhchihi, a name that is more neutral and less provocative.

Chechnya has a long history of conflict with Russia, and the name change is seen as a way to ease tensions.

The name change is seen as a way to ease tensions between Chechnya and Russia.

Mao casts spell over China 30 years after death

BY NINA F. GOLD—China's first Deng Xiaoping, the 1976-1978 Cultural Revolution that brought Mao's rule to an end, is still a powerful force in China.

The Cultural Revolution was a period of intense political and social upheaval in China.

The Cultural Revolution was a period of intense political and social upheaval in China.

The Cultural Revolution was a period of intense political and social upheaval in China.



PEOPLE pay their respects to Chairman Mao following his death on Sept. 9, 1976. Although Chinese leaders today reject Mao's policies, his death is still a major event in China.

China's first Deng Xiaoping, the 1976-1978 Cultural Revolution that brought Mao's rule to an end, is still a powerful force in China.

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SPORTS

Editor Toddlyn S. Melendres

Business and Finance: Inquirer and Publishing/Philippines 2007 (Printed on 50% Recycled)



Coach Pido
proves his
worth at the
Tigers' helm
/A22

Tigresses repeat over Lady Eagles /A22

WHAT'S INSIDE



Tearful /A23
farewell
for jaded
Agassi at
US Open

Comeback queen Sorenstam wins anew /A23



Reyes, six other Filipinos sweep IPT group matches

BILLIARDS HALL OF Famed Elton "Bata" Reyes led six other Filipinos to outstanding group sweeps Sunday and advanced to the next round of the rich International Pool Tour's World 8-Ball Open at the Grand Sierra Casino and Hotel in Reno, Nevada.

The 51-year-old Reyes won all his assignments in Group 1, a task assigned to elite superstar legends by Veterans M. Amos, Francisco "Dingo" Bustamante, Alex Papierno, Joseph Orelia, Marko Maras and Francisco Amos.

But it was Reyes who provided the biggest match with winning 5-0 over North American 8-ball veteran Thomas Helander of Germany in Group 1.

Helander scored up with a 1-0 win over Reyes and failed to progress to the next round.

Last-minute replacement Raulito "Big Boy" Cortez, 31, from "Young" Pines (2-2) and Antonio Goring (2-2) also advanced to the second round of this \$1 million tournament that begins a whopping \$200,000 championship prize.

Cortez, who failed to advance a qualifying round, was scheduled to play in a qualifying round.



ELTON "BATA" REYES (in his photo) opens slowly but gives up only three of 14 shots in his last three matches.

event earlier, managed to replace an all-time 100% win record of 100%.

The starting field of 200 players included two 100% groups of five players each with the top five after a single round, moving on to the next round. Each match is won by eight.

Reyes, back off his World Cup of Pool victory in London with Bustamante in Britain last month, opened slowly with a 0-2 defeat of American 8-ball veteran.

But once he got into the groove, the man his peers fondly call "The Magician" rolled in an 8-0 win over another American, last 100%, before meeting German's Alex Bustamante 3-1, and American's Carlos Hernandez 4-1.

Bustamante opened Group 12 by beating American Michael Cortez, 5-0, and Wade Carter, 3-4, before Papierno 5-2, and John Pines, 3-0.

Reyes and Bustamante divided the \$60,000 champion's prize in the World Cup of Pool and are both expected to appear prominently in the money in this, the world's richest cue sport tournament.

Reyes, the 2001 World Pool champion and seven-time winner of the BCP World Championship, swept Group 11 with six wins over Americans Jon Bustamante 3-4, Charles Brown, 3-4, and Frank Brown, 3-1, and Sorenstam's Kevin Bolding 3-4.

In the second round, Filipino men competing against each other in Group 11, Cortez and Reyes compete in Group 12, Amos and Bustamante in Group 13, and Papierno and Pines in each other in Group 14.

Marko Maras, 3-0, and Reyes, 3-0.



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SPORTS

Dimakiling, 2 others lead Asiad qualifying

A HAND OF DIMAKILING AND LARSEN took the medalist qualifying round of the International Olympic Committee (IOC) qualifying event for the 2012 London Olympic Games at the National Stadium in Manila on Tuesday.

Dimakiling, who won the gold medal, was the first to win the event. He was followed by Larssen, who won the silver medal. The bronze medal was won by another Filipino, Dimakiling.

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PHOTOGRAPHY: In the heart for the Asiad Games event.

Coach Pido proves his worth at the Tigers' helm

THE HEAD OF THE SANTIAGO TORRES TIGERS HAS NO LONGER BE IN HIS HANDS, but coach Pido Larssen still feels satisfied with his tenure in the USAF basketball tournament.

"We were a good team from the 3.25 (round) last year," said Larssen, after the Tigers secured a place in the final round of the tournament with a last-second 77-74 decision of the American Indians, 77-74, on Tuesday.

The win earned the Tigers a spot in the final round of the tournament. Larssen, who won the silver medal, was the first to win the event. He was followed by Larssen, who won the silver medal. The bronze medal was won by another Filipino, Dimakiling.

TEAM	W	L
USA	7	4
Philippines	7	4
USA	7	4
Philippines	7	4
USA	7	4
Philippines	7	4

The win earned the Tigers a spot in the final round of the tournament. Larssen, who won the silver medal, was the first to win the event. He was followed by Larssen, who won the silver medal. The bronze medal was won by another Filipino, Dimakiling.

"We're just waiting," said Larssen, who won the silver medal, was the first to win the event. He was followed by Larssen, who won the silver medal. The bronze medal was won by another Filipino, Dimakiling.

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AMPOSON'S move to play for the Philippines gets the best of the USA's play in the game.

Baracoa keys 'Tigresses' repeat over Lady Eagles

TEAM	W	L
Philippines	7	4
USA	7	4
Philippines	7	4
USA	7	4
Philippines	7	4
USA	7	4

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Jaguars end losing spell, rip Sea Lions

THE PHILIPPINE School of Business Administration (PSBA) ended its losing streak by defeating the Sea Lions in a basketball game on Tuesday.

The PSBA team, led by Coach Pido Larssen, defeated the Sea Lions by a score of 77-74. Larssen, who won the silver medal, was the first to win the event. He was followed by Larssen, who won the silver medal. The bronze medal was won by another Filipino, Dimakiling.

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PNBC members (left to right) National Basketball Confederation (PNBC) president, National Federation of Basketball (NFB) president, and National Federation of Basketball (NFB) president.

SPORTSWATCH

GCAP cock weigh-in today
The GCAP cock weigh-in is scheduled for today at the GCAP cock weigh-in. The GCAP cock weigh-in is scheduled for today at the GCAP cock weigh-in. The GCAP cock weigh-in is scheduled for today at the GCAP cock weigh-in.

Malay 3-star derby begins
The Malay 3-star derby begins today at the Malay 3-star derby. The Malay 3-star derby begins today at the Malay 3-star derby. The Malay 3-star derby begins today at the Malay 3-star derby.

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De Guzman keys New Era rout of 5-time champ UM

NEW ERA, MANILA, PHILIPPINE: NEW ERA's 5-time champion, De Guzman, keys the New Era team to a rout of the 5-time champion, University of Manila (UM), in a basketball game on Tuesday.

De Guzman, who won the silver medal, was the first to win the event. He was followed by Larssen, who won the silver medal. The bronze medal was won by another Filipino, Dimakiling.

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College stars capture top tablet titles

COLLEGE STARS CAPTURED THE TOP TABLET TITLES in a basketball game on Tuesday.

The college stars captured the top tablet titles in a basketball game on Tuesday. The college stars captured the top tablet titles in a basketball game on Tuesday.

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Peso still gaining, closes at 50.48:\$1

Foreign buying of stocks, bonds boosting currency

By Davis C. Sumalat

THE PESO YESTERDAY TOUCHED A FOUR-YEAR HIGH of 50.475 before closing at 50.48 against the dollar on strong foreign buying of local stocks and bonds as well as the increasing likelihood that the Federal Reserve Board will keep US interest rates unchanged for the rest of the year.

The local currency gained another 10.5 centavos from Friday's close of 50.375 to post its strongest closing rate since July 22, 2005.

The outlook continues to be positive for the peso but expects minor corrections

after the peso hits low 50 level," said Jose Emmanuel Rhito, president of foreign exchange association (FEX) Philippines and treasurer of BDO Private Bank.

The local currency jumped past Friday's peak of 50.375 to open stronger at 50.41. It hit an intraday low of 50.44 before closing near the day's high of 50.475 against the greenback. Volume traded in the spot foreign exchange market (Philippine Trading System) amounted to 154.8 million.

Aside from the strong inflow of foreign

funds into local portfolio, the peso was also boosted by bullish currency trading across the region given increasing expectations that US interest rates would be kept at current levels to support economic growth in the world's biggest economy.

The yen, Chinese yuan, Singapore dollar, Thai baht, South Korean won and Taiwan dollar likewise gained sharply against the US dollar.

Domestic economic fundamentals were also supporting the peso's

PEO: B1

OIL PRICE SURGE AFTERMATH

Trade gap seen widening to \$8.78B

By Davis C. Sumalat

THE INQUIRER EXPECTS its trade deficit to widen as much as \$8.78 billion this year from \$7.55 billion last year as skyrocketing oil prices and purchases of raw materials for electronics exports limit the import bill.

But this shortfall is not necessarily a cause for concern as the country's trade deficit is being mitigated by strong inflows from overseas Filipino workers, allowing the country to maintain a

current account surplus of \$2.1 billion or 2 percent of gross domestic product for 2008 compared with the surplus of \$2.4 billion or 2.4 percent of GDP in 2007, according to latest developments from the state agency Development Budget Coordination Committee.

The current account, a key component of the country's balance of payments, records trade in goods and services as well as such transfers, such as from overseas workers.

The DBCC earlier noted its export

growth target for this year as 10 percent from 8 percent as well as the projected rise in GDP to around 11 percent from 10 percent.

But based on latest actual data, the country would significantly widen trade deficit unless it manages to keep the gap due to higher-than-expected growth in export earnings, the country's declining dependence on oil imports and the sharp appreciation of the peso.

The peso has now appreciated by

IN THIS ISSUE

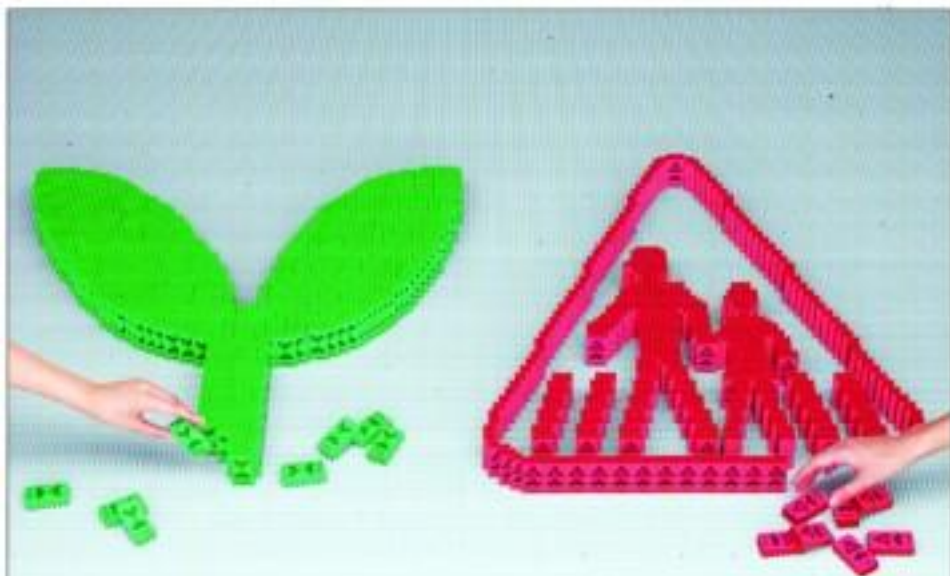
Ayala Corp. declares cash dividends /B2

Volcanic activity in the market /B3

Debt-to-GDP ratio improving /B4



Stocks continue to rise
Share prices climbed stronger today, rising 1.29 percent to close near high as investors were optimistic about the outlook for the peso gains against the dollar, analysts said.
BYRONO-41



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Ayala Corp. declares cash dividends

By Elizabeth L. Sarmiento

CONGRATULATE AYALA CORP. for its 12th consecutive year of declaring cash dividends. The company's 12th annual dividend of P12.25 will be paid on September 17 to all shareholders of record as of September 13, 2004.

The cash dividend rate increases to P12.25 per share from P12.00 per share for the 11th year. The company's 12th annual dividend of P12.25 will be paid on September 17 to all shareholders of record as of September 13, 2004. The cash dividend rate increases to P12.25 per share from P12.00 per share for the 11th year. The company's 12th annual dividend of P12.25 will be paid on September 17 to all shareholders of record as of September 13, 2004.

Name dripping

INTELLIGENCE ON "MAGGIE," which got the business community shaking the non-oligarchy gels, the new administration of the bank may still control the bank's fate. The bank's new name is "Maggie."

Chen, who is the former of the bank, is the former of the bank. The bank's new name is "Maggie."

The bank's new name is "Maggie."



CONFIDENTIAL: The bank's new name is "Maggie."

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 - Construction Safety & Health Sept. 28-Oct. 1, 2004
- Construction Industry Seminars** (Seminars on the Industry Side of Knowledge, USA)
 - Construction Industry Seminars Oct. 14-15

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MARKET INDEXES

INDEX	DATE	OPEN	HIGH	LOW	CLOSE	CHANGE
Philippine Stock Exchange Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00
Philippine Composite Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00
Philippine 30-Second Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00
Philippine 1-Minute Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00
Philippine 5-Minute Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00
Philippine 15-Minute Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00
Philippine 30-Minute Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00
Philippine 1-Hour Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00
Philippine 2-Hour Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00
Philippine 3-Hour Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00
Philippine 4-Hour Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00
Philippine 5-Hour Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00
Philippine 6-Hour Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00
Philippine 7-Hour Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00
Philippine 8-Hour Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00
Philippine 9-Hour Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00
Philippine 10-Hour Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00
Philippine 11-Hour Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00
Philippine 12-Hour Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00
Philippine 13-Hour Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00
Philippine 14-Hour Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00
Philippine 15-Hour Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00
Philippine 16-Hour Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00
Philippine 17-Hour Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00
Philippine 18-Hour Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00
Philippine 19-Hour Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00
Philippine 20-Hour Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00
Philippine 21-Hour Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00
Philippine 22-Hour Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00
Philippine 23-Hour Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00
Philippine 24-Hour Index	Sept. 7, 2004	10,000.00	10,000.00	10,000.00	10,000.00	0.00

ASIAN INSTITUTE OF MANAGEMENT

13th MANAGING FAMILY CORPORATIONS

A Healthy Family in a Healthy Business

October 9 - 13, 2004 / AIM, Manila

RECOMMENDED FOR: Family members and professional managers of family-owned businesses. Participants should be at least 21 years old and college graduates.

PROGRAM BENEFIT: This family business management course will help you identify and analyze the key issues and challenges of family-owned businesses. You will learn the latest management practices and innovations of family-owned businesses, as well as the latest research and information on family business. Through the program, you will be able to identify the key issues and challenges of family-owned businesses, and you will be able to develop and implement solutions to these issues. The program will also help you to identify the key issues and challenges of family-owned businesses, and you will be able to develop and implement solutions to these issues.

PROGRAM CONTENT:

- FAMILY SYSTEMS:**
 - Overview
 - Managing Conflict/Change
 - Managing Change
 - Managing Change
 - Managing Change
- BUSINESS SYSTEMS:**
 - Overview
 - Managing Change
 - Managing Change
 - Managing Change
 - Managing Change
- LEARNING PROCESS:**
 - Overview
 - Managing Change
 - Managing Change
 - Managing Change
 - Managing Change

PROGRAM DIRECTOR: Prof. Dr. Winston B. Quinsaat, President of the Asian Institute of Management (AIM). He is a former President of the Philippine Chamber of Commerce and Industry (PCCI) and a former President of the Philippine Association of Banks (PAB). He is also a former President of the Philippine Association of Banks (PAB) and a former President of the Philippine Association of Banks (PAB).

DISPATCHED FACULTY:

- Prof. Dr. Winston B. Quinsaat, President of the Asian Institute of Management (AIM)
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